

Medium Term Financial Strategy

Annex C

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Assumptions											
Inflation	2.5%			4%	3%	2%	2%	2%	2%	2%	2%
Taxbase	1.015	1.015	1.0279	1.015	1.015	1.015	1.015	1.015	1.015	1.015	1.015
External Support	1.018	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Interest Rates - Cash Deposits	1.000	0.02	0.02	0.02	0.02	0.50	0.50	0.50	0.50	0.50	0.50
Interest Rates - Pooled Funds	3.500	3.20	3.20	3.20	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Tax Increase	1.020	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Base	11,647,280	16,009,721	13,518,681	12,882,076	12,463,676	12,239,589	12,543,847	12,820,606	13,129,635	13,365,727	13,559,187
Inflation	470,746			483,078	311,592	244,792	250,877	256,412	262,593	267,315	271,184
Inflation - Publica		(23,905)	459,340								
Inflation - Retained Staff		13,318	20,291								
Growth - Ubico			383,046								
Ubico - Impact of Capital Investment											
Savings Target (Publica)	(164,000)	(192,590)									
Savings Target (Ubico)	(198,075)										
Revenue Improvement Target - Leisure Contract	(275,000)										
MRP	269,070	(146,599)	178,081	405,711	957,808	32,501	25,881	52,617	(26,501)	(73,855)	(4,526)
Interest on External Borrowing		178,050	(112,913)	257,185	219,014	26,965					
Budget Rebasings Exercise		(89,853)									
One-off growth - reversal of prior year	3,968,700	(4,904,300)	(32,500)	(823,000)							
New one-off growth	291,000	847,160	597,201								
Recurring growth			(359,047)								
Covid income reduction		1,826,479	(1,770,104)	(56,375)							
Investment Strategy income				(685,000)	(1,712,500)						
Target Budget (NOE)	16,009,721	13,518,681	12,882,076	12,463,676	12,239,589	12,543,847	12,820,606	13,129,635	13,365,727	13,559,187	13,825,845
Financed by:											
Revenue Support Grant	78,832	79,268	79,268								
Business Rates Share	4,297,185	4,581,000	4,460,000								
Baseline Funding Level post 2022		(0)		2,729,520	2,784,110	2,839,793	2,896,588	2,954,520	3,013,611	3,073,883	3,135,361
Renewables	209,056	209,000	209,000	216,838	222,258	226,704	231,238	235,862	240,580	245,391	250,299
less CTS Grant to Parishes	(66,005)										
New Homes Bonus to Revenue	2,068,690	2,284,075	2,378,105								
Potential Government replacement funding				750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Rural grant	126,956	133,225	133,225								
22/23 Service Grant			148,000								
Lower Tier Grant		91,395	96,000								
Investment Income	680,000	791,568	676,353	676,353	676,353	676,353	676,353	676,353	676,353	676,353	676,353
Use of earmarked reserves	3,915,398	286,118	826,239	481,115	418,669	392,410	354,314				
Collection Fund	78,513	149,810	210,394	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Council Tax	4,622,491	4,913,126	5,281,201	5,594,744	5,916,506	6,246,661	6,585,389	6,932,874	7,289,302	7,654,862	8,029,750
Use of GF reserves	(1,395)	96	(1,615,709)	1,940,106	1,396,692	1,336,928	1,251,724	1,505,025	1,320,882	1,083,697	909,082
TaxBase	44,285	44,918	46,172	46,865	47,568	48,282	49,006	49,741	50,487	51,244	52,013
Band D	104.38	109.38	114.38	119.38	124.38	129.38	134.38	139.38	144.38	149.38	154.38
Tax increase	5.03%	4.79%	4.57%	4.37%	4.19%	4.02%	3.86%	3.72%	3.59%	3.46%	3.35%
General fund balance	12,808,750	13,208,654	14,824,363	12,884,257	11,487,565	10,150,637	8,898,913	7,393,888	6,073,005	4,989,308	4,080,226